

RESOLUTION 2025-35

RESOLUTION APPROVING THE EXECUTION AND DELIVERY OF A GRANT AGREEMENT FOR WATER SYSTEM IMPROVEMENTS; AND RESOLVING OTHER MATTERS RELATING TO THE SUBJECT

THE STATE OF TEXAS §
COUNTY OF STEPHENS §
CITY OF BRECKENRIDGE §

WHEREAS, the City of Breckenridge, Texas (the “City”) has received approval from the Texas Water Development Board (“TWDB”) for financial assistance from TWDB to the City in the amount of \$4,003,900 (the “Grant”);

WHEREAS, TWDB has presented to the City a Grant Agreement (the “Grant Agreement”) in connection with the Grant, in which the City agrees to certain conditions with respect to the Grant;

WHEREAS, this City Council hereby finds and determines that it is a public benefit to and in the best interests of the City and its residents to enter into the Grant Agreement in order to obtain the Grant to fund needed water system improvements within the City; and

WHEREAS, it is officially found, determined and declared that the meeting at which this Resolution has been adopted was open to the public, and public notice of the date, hour, place and subject of said meeting, including this Resolution, was given, all as required by the applicable provisions of Chapter 551, Texas Government Code; Now, Therefore

BE IT RESOLVED BY THE CITY COUNCIL OF CITY OF BRECKENRIDGE, TEXAS THAT:

1. The recitals set forth in the preamble hereof are incorporated herein and shall have the same force and effect as if set forth in this Section.

2. The Grant Agreement, in substantially the form presented at this meeting, is hereby approved and the Mayor, Mayor Pro-Tem, City Manager and City Secretary of the City are each hereby authorized and directed to execute and deliver the Grant Agreement in the name of and on behalf of the City. The Escrow Agreement relating to the Grant Agreement between the City and the escrow agent named therein (the “Escrow Agent”), substantially in the form and content presented at this meeting, is hereby approved and the Mayor, Mayor Pro-Tem, and City Secretary of the City is hereby authorized and directed to execute the Escrow Agreement on behalf of the City. The Escrow Agent named in the Escrow Agreement is hereby appointed as the Escrow Agent pursuant to such Escrow Agreement.

3. The Mayor, Mayor Pro-Tem, City Manager and City Secretary of the City, and each of them, shall be and they are hereby expressly authorized, empowered and directed from time to time and at any time to do and perform all such acts and things and to take such actions and to execute and deliver in the name and on behalf of the City all other instruments, whether or not herein mentioned, as may be necessary or desirable in order to carry out the terms and provisions of this Resolution.

4. The engagement of Hilltop Securities Inc. as financial advisor to the City in connection with issuance, sale and delivery of public securities and other debt obligations and the receipt of financial assistance from the Texas Water Development Board, such as the Grant, is hereby approved and confirmed. The execution and delivery of a financial advisory services agreement between the City and such firm, with respect to such services as financial advisor, is hereby authorized in such form as may be approved by the Mayor or Mayor Pro-Tem of the City, and the Mayor and Mayor Pro-Tem are each hereby authorized to execute such agreement in the name of and on behalf of the City.

5. The engagement of McCall, Parkhurst & Horton L.L.P. as bond counsel to the City in connection with issuance, sale and delivery of public securities and the receipt of financial assistance from the Texas Water Development Board, such as the Grant. The execution and delivery of an engagement letter between the City and such firm, with respect to such services as bond counsel, is hereby authorized in such form as may be approved by the Mayor or Mayor Pro-Tem of the City, and the Mayor or Mayor Pro-Tem is hereby authorized to execute such engagement letter.

6. This Resolution shall become effective immediately upon adoption.

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DULY PASSED AND APPROVED by the City Council of the City of Breckenridge, Texas, on
January 6, 2026.

Mayor

ATTEST

City Secretary